

103D CONGRESS  
1ST SESSION

# H. R. 3311

To establish the Professional Boxing Corporation, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

OCTOBER 19, 1993

Mr. OWENS introduced the following bill; which was referred jointly to the  
Committees on Energy and Commerce and Education and Labor

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## A BILL

To establish the Professional Boxing Corporation, and for  
other purposes.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Boxing Safety, Retire-  
5       ment, and Retraining Act of 1993”.

6       **SEC. 2. FINDINGS.**

7       Congress finds that—

8               (1) professional boxing is beset with wide-rang-  
9       ing problems which are beyond the scope of the cur-  
10      rent system of State regulation;

1           (2) the rules governing professional boxing and  
2           the enforcement of such rules varies widely among  
3           the States;

4           (3) boxing, unlike other professional sports,  
5           does not have an entity by which the sport can be  
6           successfully regulated, nor is there a prospect of  
7           meaningful self-regulation;

8           (4) the problems currently facing professional  
9           boxing are exploitation of boxers, conflicts of inter-  
10          est, questionable judging, and corruption, including  
11          the influence of organized crime; and

12          (5) such problems endanger the health, safety,  
13          and welfare of boxers and undermine the sport's  
14          credibility with the public.

15 **SEC. 3. PURPOSE.**

16          The purpose of this Act is to establish a national or-  
17          ganization which will work with State boxing authorities  
18          to establish and enforce uniform rules and regulations for  
19          professional boxing in order to protect the health and safe-  
20          ty of boxers and to ensure fairness in the sport.

21 **SEC. 4. DEFINITIONS.**

22          For purposes of this Act, the following definitions  
23          apply:

1           (1) BOARD.—The term “Board” means the  
2 Professional Boxing Advisory Board established  
3 under section 7(a).

4           (2) BOXING MATCH.—The term “boxing  
5 match” means a professional boxing match, or any  
6 part thereof, which is held within the United States  
7 and does not include an amateur boxing match.

8           (3) CORPORATION.—The term “Corporation”  
9 means the Professional Boxing Corporation estab-  
10 lished under section 5(a).

11          (4) EXECUTIVE DIRECTOR.—The term “Execu-  
12 tive Director” means the Executive Director of the  
13 Corporation.

14          (5) FUND.—The term “Fund” means the Pro-  
15 fessional Boxing Corporation Trust Fund estab-  
16 lished under section 12(a).

17          (6) PROMOTER.—The term “promoter” means  
18 any person licensed under this Act to hold, give, or  
19 otherwise conduct a boxing match, program, or exhi-  
20 bition.

21          (7) SECRETARY.—The term “Secretary” means  
22 the Secretary of the Treasury.

23          (8) STATE.—The term “State” means any  
24 State of the United States, the District of Columbia,  
25 American Samoa, the Federated States of Microne-

1       sia, Guam, the Republic of the Marshall Islands, the  
2       Commonwealth of the Northern Mariana Islands,  
3       the Commonwealth of Puerto Rico, Palau, and the  
4       Virgin Islands.

5               (9) STATE BOXING AUTHORITY.—The term  
6       “State boxing authority” means a State agency with  
7       authority to regulate professional boxing.

8       **SEC. 5. ESTABLISHMENT OF PROFESSIONAL BOXING COR-**  
9                               **PORATION.**

10       (a) IN GENERAL.—There is established the Profes-  
11       sional Boxing Corporation which shall be a Government  
12       corporation as defined under section 103 of title 5, United  
13       States Code.

14       (b) PRINCIPAL OFFICE.—The Corporation estab-  
15       lished under subsection (a) shall maintain its principal of-  
16       fice in the District of Columbia.

17       **SEC. 6. EXECUTIVE DIRECTOR OF CORPORATION.**

18       (a) EXECUTIVE DIRECTOR.—The Corporation shall  
19       be administered by an Executive Director who shall be ap-  
20       pointed by the President by and with the advice and con-  
21       sent of the Senate.

22       (b) EXECUTIVE SCHEDULE LEVEL III POSITION.—  
23       Section 5314 of title 5, United States Code, is amended  
24       by adding at the end the following:

1           “Executive Director of the Professional Boxing  
2       Corporation.”.

3   **SEC. 7. PROFESSIONAL BOXING ADVISORY BOARD.**

4       (a) ESTABLISHMENT.—There is established an advi-  
5   sory board to be known as the Professional Boxing Advi-  
6   sory Board.

7       (b) DUTIES.—The Board shall—

8           (1) make recommendations to the Corporation  
9       to most effectively and efficiently carry out the pro-  
10      visions of this Act; and

11          (2) in conjunction with the Executive Director,  
12      contact each State boxing authority and encourage  
13      the establishment of a Congress of State Boxing Ad-  
14      ministrators which shall—

15           (A) advise the Board and the Corporation  
16      in all matters relating to the operation and ad-  
17      ministration of professional boxing;

18           (B) meet at least annually and be com-  
19      posed of one voting member from each State or  
20      local agency responsible for regulating profes-  
21      sional boxing in such State or locality;

22           (C) establish, from within the membership  
23      of the Congress of State Boxing Administra-  
24      tors—

25           (i) a committee to review—

1 (I) the rules of professional box-  
2 ing;

3 (II) the health and safety of pro-  
4 fessional boxers;

5 (III) the licensing of professional  
6 boxers, judges, and referees;

7 (IV) the registration of profes-  
8 sional boxing promoters, match-  
9 makers, managers, trainers, cut men,  
10 physicians, and other individuals de-  
11 termined by the Corporation to have a  
12 significant role in professional boxing;  
13 and

14 (V) life insurance and health in-  
15 surance benefits for the individuals re-  
16 ferred to in subclauses (III) and (IV);  
17 and

18 (ii) any other committees considered  
19 necessary by such Congress;

20 (D) approve or disapprove recommenda-  
21 tions to the full Congress made by such com-  
22 mittees; and

23 (E) transmit approved recommendations of  
24 such Congress to the Board and the Corpora-  
25 tion.

1 (c) MEMBERSHIP.—The Board shall be composed of  
2 5 members, to be appointed by the Executive Director, of  
3 whom—

4 (1) one shall be an acting State athletic or box-  
5 ing commissioner;

6 (2) one shall be a physician certified in neuro-  
7 surgery;

8 (3) one shall be a representative of the United  
9 States Amateur Boxing Association; and

10 (4) two shall be individuals with an interest in  
11 and knowledge of the sport of boxing.

12 (d) QUALIFICATIONS.—Each member of the Board—

13 (1) shall be a citizen of the United States;

14 (2) shall be an individual who, from business,  
15 professional, or other background, training, experi-  
16 ence, or activities outside the business of profes-  
17 sional boxing and its related activities, has a broad  
18 understanding of the relationship between profes-  
19 sional boxing, both as a sport and as a business, and  
20 the public interest; and

21 (3) shall not, during service as a member of the  
22 Board, be engaged as a professional boxer, boxing  
23 promoter, agent, fight manager, matchmaker, ref-  
24 eree, judge, or in any other capacity in the conduct  
25 of the business of professional boxing or have any

1       pecuniary interest in the earnings of any boxer or  
2       the proceeds or outcome of any boxing match.

3       (e) TERMS.—Each member of the Board shall be ap-  
4       pointed to a 5-year term.

5       (f) COMPENSATION.—

6           (1) IN GENERAL.—Except as provided in para-  
7       graph (2), each member of the Board shall be com-  
8       pensated at a rate equal to the daily equivalent of  
9       the annual rate of basic pay payable for level V of  
10      the Executive Schedule under section 5316 of title  
11      5, United States Code, for each day (including travel  
12      time) during which such member is engaged in the  
13      performance of the duties of the Board.

14          (2) PROHIBITION OF COMPENSATION OF FED-  
15      ERAL EMPLOYEES.—Except as provided in para-  
16      graph (3), members of the Board who are officers or  
17      employees of the United States may not receive ad-  
18      ditional pay, allowances, or benefits by reason of  
19      their service on the Board.

20          (3) TRAVEL EXPENSES.—Each member of the  
21      Board shall receive travel expenses, including per  
22      diem in lieu of subsistence, in accordance with sec-  
23      tions 5702 and 5703 of title 5, United States Code.



1 (g) INITIAL APPOINTMENTS.—Initial appointments  
2 under subsection (c) shall be made not later than 60 days  
3 after the effective date of this Act.

4 (h) VACANCIES.—If any member of the Board is un-  
5 able to serve a full term of office or becomes unqualified  
6 to serve in such position, a new member shall be appointed  
7 to serve the remainder of such term of office in the same  
8 manner in which the original appointment was made.

9 (i) CHAIRMAN.—The Executive Director shall ap-  
10 point one of the members of the Board to serve as Chair-  
11 man of the Board.

12 (j) INITIAL MEETING.—The initial meeting of the  
13 Board shall be held not later than 90 days after the effec-  
14 tive date of this Act.

15 (k) QUORUM.—Three members of the Board shall  
16 constitute a quorum.

17 (l) STAFF AND SERVICES.—The Corporation shall  
18 provide all necessary staff and support services for the  
19 Board.

20 **SEC. 8. FUNCTIONS OF CORPORATION.**

21 (a) NATIONAL COMPUTER DATA BASE.—The Cor-  
22 poration shall establish and provide a unified national  
23 computer data base source for the collection, storage, and  
24 retrieval of information relating to professional boxing,  
25 which may include—

1           (1) a list of professional boxers and business as-  
2       sociates of such boxers;

3           (2) the medical records, won-loss records, size,  
4       and weight of such boxers; and

5           (3) information relating to professional boxing  
6       promoters, matchmakers, managers, trainers, cut  
7       men, referees, judges, physicians, and any other in-  
8       dividual determined by the Corporation to have a  
9       significant role in professional boxing.

10       (b) LICENSING OF PROFESSIONAL BOXERS, JUDGES,  
11   AND REFEREES.—The Corporation shall issue a license,  
12   either through State boxing authorities or through the  
13   manner determined most appropriate by the Corporation,  
14   on an annual renewable basis, to each professional boxer,  
15   judge, and referee who meets the minimum standards es-  
16   tablished by the Corporation (including the minimum  
17   standards and procedures for physical and mental exami-  
18   nations established pursuant to subsection (e)(3)) and  
19   shall issue for licensed boxers an accurate record of their  
20   medical history, biographical information, and won-loss  
21   boxing record.

22       (c) CERTIFICATE OF REGISTRATION FOR OTHER IN-  
23   DIVIDUALS INVOLVED IN PROFESSIONAL BOXING.—The  
24   Corporation shall issue a certificate of registration, either  
25   through State boxing authorities or through the manner

1 determined most appropriate by the Corporation, at least  
2 every 3 years, to each professional boxing promoter,  
3 matchmaker, manager, trainer, cut man, physician, and  
4 any other individual determined by the Corporation to  
5 have a significant role in professional boxing, who meets  
6 the minimum standards established by the Corporation.

7 (d) LICENSE AND REGISTRATION FEES.—The Cor-  
8 poration may establish and charge licensing and registra-  
9 tion fees for the individuals described in subsections (b)  
10 and (c). Fees paid by promoters may be derived from  
11 gross receipts from boxing matches. Such fees may be col-  
12 lected through State boxing authorities or through the  
13 manner determined most appropriate by the Corporation.  
14 All such fees shall be deposited in the General Treasury  
15 of the United States.

16 (e) ADDITIONAL FUNCTIONS.—In addition to the  
17 functions described under subsections (a) through (d), the  
18 Corporation shall—

19 (1) prescribe regulations for professional boxing  
20 to ensure the health and safety of participants;

21 (2) prescribe regulations requiring a copy of  
22 any contract for a boxing match to be filed with the  
23 Corporation not later than 30 days before such  
24 match for review by the Corporation;

1           (3) establish minimum standards and proce-  
2           dures for physical and mental examinations to be  
3           given to professional boxers;

4           (4) establish minimum standards for the avail-  
5           ability of medical services at boxing matches;

6           (5) establish a life, pension, accident, and  
7           health insurance fund for professional boxers,  
8           judges, referees, boxing promoters, matchmakers,  
9           managers, trainers, cut men, physicians, and other  
10          individuals determined by the Corporation to have a  
11          significant role in professional boxing;

12          (6) establish minimum standards for the manu-  
13          facturing and use of boxing equipment;

14          (7) to the extent practicable, conduct discus-  
15          sions and enter into agreements with foreign boxing  
16          entities on methods for applying minimum health  
17          and safety standards to foreign boxing matches;

18          (8) review State boxing authority regulations  
19          for professional boxing and provide assistance to  
20          such authorities in meeting the minimum standards  
21          and requirements established by the Corporation for  
22          professional boxing;

23          (9) prescribe regulations that establish univer-  
24          sal standards for contracts between boxers and pro-  
25          motors;

1           (10) prescribe regulations to establish stand-  
2           ards relating to the telecasting of boxing matches;

3           (11) prescribe regulations prohibiting conflicts  
4           of interest relating to boxing matches; and

5           (12) establish a program for job training and  
6           occupational therapy for former professional boxers.

7           (f) SUSPENSION AND REVOCATION OF LICENSE OR  
8           REGISTRATION.—

9           (1) IN GENERAL.—The Corporation may sus-  
10          pend or revoke any license issued under subsection  
11          (b) or certificate of registration issued under sub-  
12          section (c) if the Corporation finds—

13                 (A) such suspension or revocation is in the  
14                 public interest; and

15                 (B) there is reasonable grounds for belief  
16                 that standards prescribed by the Corporation  
17                 under this section are not being met, or that  
18                 bribery, collusion, intentional losing, racketeer-  
19                 ing, extortion, or the use of unlawful threats,  
20                 coercion, or intimidation have been used in con-  
21                 nection with such licensing or registration.

22           (2) TIME PERIOD.—Any suspension of a license  
23           or registration under this section shall be for a pe-  
24           riod of not less than 6 months.

25           (g) PROHIBITORY ORDERS.—

1           (1) IN GENERAL.—Subject to paragraph (2),  
2       the Corporation may, after appropriate notice and  
3       opportunity for hearing, by order prohibit the hold-  
4       ing of any proposed boxing match, and where appli-  
5       cable, the telecasting of such match, if it finds such  
6       prohibition is in the public interest and that—

7           (A) any contract, arrangement, or agree-  
8       ment with respect to such match does not con-  
9       form to the standards prescribed by the Cor-  
10      poration;

11          (B) such match, or any participant in such  
12      match, is not licensed or registered as provided  
13      under subsections (b) and (c); or

14          (C) there is reasonable grounds for belief  
15      that such match may be affected by bribery,  
16      collusion, intentional losing, racketeering, extor-  
17      tion, or the use of unlawful threats, coercion,  
18      intimidation or violence.

19      (2) SUMMARY PROHIBITION.—

20          (A) IN GENERAL.—At or after the date on  
21      which notice of any proceeding under paragraph  
22      (1) is sent or ordered by the Corporation to be  
23      published, regardless of whether or not any per-  
24      son to be affected by such proceeding has re-  
25      ceived such notice, the Corporation may by

1 order, without notice or hearing, summarily  
2 prohibit the holding of the boxing match in  
3 question pending final disposition of the pro-  
4 ceeding by the Corporation, or for such shorter  
5 period as the Corporation considers appro-  
6 priate. The Corporation shall make such an  
7 order if in its judgment such action is in the  
8 public interest and necessary to carry out the  
9 purposes of this Act.

10 (B) LIABILITY.—No liability shall attach  
11 to any person by virtue of a summary order is-  
12 sued under this subsection unless such person  
13 has actual notice thereof.

14 (h) INVESTIGATIONS AND INJUNCTIONS.—

15 (1) INVESTIGATIONS.—

16 (A) IN GENERAL.—The Corporation may  
17 investigate any facts, conditions, practices, or  
18 matters which it may determine necessary or  
19 proper to aid—

20 (i) in the enforcement of the provi-  
21 sions of this Act, including investigations  
22 as the Corporation considers necessary to  
23 determine whether any person has violated  
24 or is about to violate any provision of this  
25 Act or any rule or regulation prescribed

1           pursuant to this Act (and the Corporation  
2           may require or permit any person to file  
3           with it a statement in writing, under oath  
4           or otherwise as the Corporation shall de-  
5           termine, as to all the facts and cir-  
6           cumstances concerning the matter to be in-  
7           vestigated);

8           (ii) in the prescribing of rules and  
9           regulations under this Act; and

10          (iii) in securing information to serve  
11          as a basis for recommending further legis-  
12          lation concerning the matters to which this  
13          Act relates.

14          (B) PUBLICATION OF INFORMATION.—The  
15          Corporation may publish information concern-  
16          ing violations of any provision of this Act or  
17          any rule or regulation prescribed pursuant to  
18          this Act.

19          (C) POWERS.—

20          (i) IN GENERAL.—For the purpose of  
21          any investigation conducted pursuant to  
22          subparagraph (A), or any other proceeding  
23          under this Act, any officer designated by  
24          the Corporation is empowered to admin-  
25          ister oaths and affirmations, subpoena wit-



1           nesses, compel their attendance, take evi-  
2           dence, and require the production of any  
3           books, papers, correspondence, memoran-  
4           dums, or other records which the Corpora-  
5           tion considers relevant or material to the  
6           inquiry. Such attendance of witnesses and  
7           the production of any such records may be  
8           required from any place in the United  
9           States or any State at any designated  
10          place of hearing.

11                 (ii) ENFORCEMENT.—In case of con-  
12           tumacy by, or refusal to obey a subpoena  
13           issued to, any person, the Corporation may  
14           file an action in any court of the United  
15           States within the jurisdiction of which such  
16           investigation or proceeding is carried on,  
17           or where such person resides or carries on  
18           business, to enforce the attendance and  
19           testimony of witnesses and the production  
20           of books, papers, correspondence, memo-  
21           randums, and other records. Any person  
22           who, without just cause, fails or refuses to  
23           attend and testify or to answer any lawful  
24           inquiry or to produce books, papers, cor-  
25           respondence, memorandums, and other

1 records, if in his power so to do, in obedi-  
2 ence to the subpoena of the Corporation,  
3 shall be guilty of a misdemeanor and, upon  
4 conviction, shall be subject to a fine of not  
5 more than \$1,000 or to imprisonment for  
6 a term of not more than 1 year, or both.

7 (D) SELF-INCRIMINATION.—No person  
8 shall be excused from attending and testifying  
9 or from producing books, papers, contracts,  
10 agreements, and other records and documents  
11 before the Corporation, or in obedience to the  
12 subpoena of the Corporation, or in any cause or  
13 proceeding instituted by the Corporation, on the  
14 ground that the testimony or evidence, docu-  
15 mentary or otherwise, required of him may tend  
16 to incriminate him or subject him to a penalty  
17 or forfeiture. No individual shall be prosecuted  
18 or subject to any penalty or forfeiture for or on  
19 account of any transaction, matter, or thing  
20 concerning which he is compelled, after having  
21 claimed his privilege against self-incrimination,  
22 to testify or produce evidence, documentary or  
23 otherwise, except that such individual so testify-  
24 ing shall not be exempt from prosecution and

1 punishment for perjury committed in so testify-  
2 ing.

3 (2) INJUNCTIONS.—

4 (A) IN GENERAL.—If the Corporation de-  
5 termines that any person is engaged or about to  
6 engage in any acts or practices which constitute  
7 or shall constitute a violation of any provision  
8 of this Act, or of any rule or regulation there-  
9 under, it may bring an action in the appro-  
10 priate district court of the United States, the  
11 United States District Court for the District of  
12 Columbia, or the United States courts of any  
13 territory or other place subject to the jurisdic-  
14 tion of the United States, to enjoin such acts or  
15 practices, and upon a proper showing a perma-  
16 nent or temporary injunction or restraining  
17 order shall be granted without bond.

18 (B) WRITS OF MANDAMUS.—Upon applica-  
19 tion of the Corporation the district courts of the  
20 United States, the United States District Court  
21 for the District of Columbia, and the United  
22 States courts of any territory or other place  
23 subject to the jurisdiction of the United States,  
24 shall have jurisdiction to issue writs of manda-  
25 mus commanding any person to comply with

1           the provisions of this Act or any order of the  
2           Corporation.

3           (i) HEARINGS.—The Corporation shall ensure that  
4 each hearing of the Corporation is open to the public (un-  
5 less the Corporation determines that the circumstances  
6 warrant that a hearing be closed to the public) and appro-  
7 priate records of each such hearing are kept.

8 **SEC. 9. POWERS OF CORPORATION.**

9           (a) IN GENERAL.—The Corporation may—

10           (1) serve as the coordinating body for all efforts  
11 in the United States to establish and maintain uni-  
12 form minimum health and safety standards for pro-  
13 fessional boxing;

14           (2) appoint and fix the compensation of such  
15 officers and employees as may be necessary to carry  
16 out the functions of the Corporation, and shall ap-  
17 point such officers and employees in accordance with  
18 the civil service laws and fix such compensation in  
19 accordance with the provisions of title 5, United  
20 States Code;

21           (3) enter into contracts for temporary and  
22 intermittent services to carry out any function of the  
23 Corporation;

24           (4) publish a newspaper, magazine, or other  
25 publication consistent with corporate purposes;

1           (5) pay the travel expenses, including per diem  
2           in lieu of subsistence, in accordance with sections  
3           5702 and 5703 of title 5, United States Code, of the  
4           members of the Congress of State Boxing Adminis-  
5           trators established under section 7(d)(2) while such  
6           members are away from their homes or regular  
7           places of business in performance of services for  
8           such Congress; and

9           (6) take any necessary and proper action to ac-  
10          complish the purposes of this Act consistent with the  
11          provisions of this Act.

12          (b) PROHIBITIONS.—The Corporation may not—

13               (1) promote boxing events or rank professional  
14               boxers; or

15               (2) provide technical assistance to, or authorize  
16               the use of the name of the Corporation by, States  
17               that do not comply with requirements established by  
18               the Corporation.

19          (c) USE OF NAME.—The Corporation shall have the  
20          exclusive right to use the name “Professional Boxing Cor-  
21          poration” and the acronyms “P.B.C.” and “PBC”, and  
22          any person who, without the permission of the Corpora-  
23          tion, uses such name or any other exclusive name, trade-  
24          mark, emblem, symbol, or insignia of the Corporation for  
25          the purpose of inducing the sale of any goods or services,

1 or to promote any exhibition, performance, or sporting  
2 event, shall be subject to suit in a civil action by the Cor-  
3 poration for the remedies provided in the Act of July 5,  
4 1946 (60 Stat. 427; 15 U.S.C. 1051 et seq., popularly  
5 known as the Trademark Act of 1946).

6 **SEC. 10. NONINTERFERENCE WITH STATE BOXING AU-**  
7 **THORITIES.**

8 (a) NONINTERFERENCE.—Nothing in this Act shall  
9 prohibit any agency established by or pursuant to the law  
10 of any State or political subdivision of any State from ex-  
11 ercising any of its powers, duties, or functions with respect  
12 to the regulation or supervision of professional boxing or  
13 boxing matches to the extent not inconsistent with the pro-  
14 visions of this Act.

15 (b) MINIMUM STANDARDS.—Nothing in this Act  
16 shall prohibit any State boxing authority from enforcing  
17 State standards or requirements which exceed the mini-  
18 mum standards or requirements promulgated by regula-  
19 tion of the Corporation.

20 **SEC. 11. ASSISTANCE FROM FEDERAL AGENCIES.**

21 (a) IN GENERAL.—(1) Notwithstanding section 552a  
22 of title 5, United States Code, or any other provision of  
23 law, the Corporation may secure directly from any Federal  
24 agency any information, suggestions, estimates, and sta-  
25 tistics which shall assist the Corporation in carrying out

1 the purposes of this Act, and each such agency shall fur-  
2 nish such information, suggestions, estimates, and statis-  
3 tics directly to the Corporation, upon request made by the  
4 Executive Director.

5 (2) Any information, including suggestions, esti-  
6 mates, and statistics, secured by the Corporation which,  
7 but for paragraph (1) of this subsection, could not be se-  
8 cured by the Corporation by reason of section 552a of title  
9 5, United States Code, or any other provision of law shall  
10 be treated by the Corporation as confidential information.

11 (3) Except as provided in paragraph (4), no officer  
12 or employee of the Corporation may disclose to any person  
13 other than an officer or employee of the Corporation any  
14 information referred to in paragraph (2). Nothing in this  
15 subsection shall be construed to authorize the Corporation  
16 to withhold information from the Congress.

17 (4)(A) Any information referred to in paragraph (2)  
18 may be disclosed in accordance with the prior written con-  
19 sent of the person with respect to whom such information  
20 is maintained, but only to such extent, under such cir-  
21 cumstances, and for such other purposes as may be al-  
22 lowed under regulations which shall be prescribed by the  
23 Corporation.

24 (B) Whether or not the person, with respect to whom  
25 any information referred to in paragraph (2) is main-

1 tained, gives his consent, such information may be dis-  
2 closed if authorized by an appropriate order of a court  
3 of competent jurisdiction granted after application show-  
4 ing good cause therefore. In assessing good cause the  
5 court shall weigh the public interest and the need for dis-  
6 closure against any prejudice to the person together with  
7 the effective administration and enforcement of the provi-  
8 sions of this Act. Upon the granting of such order, the  
9 court, in determining the extent to which any disclosure  
10 of all or any part of any information is necessary, shall  
11 impose appropriate safeguards against unauthorized dis-  
12 closure.

13 (5)(A) Whoever violates any provision of this sub-  
14 section may be assessed a civil penalty of not to exceed  
15 \$1,000 for each violation. Such penalty shall be assessed  
16 by the court in a civil action brought by the Attorney Gen-  
17 eral.

18 (B) The Corporation shall refer to the Attorney Gen-  
19 eral the name of any person it has reasonable cause to  
20 believe has violated any provision of this subsection.

21 (b) DETAILS.—Any employee of any Federal agency  
22 may be detailed to the Corporation, upon the request of  
23 the Executive Director, on a reimbursable or  
24 nonreimbursable basis, with the consent of the appropriate  
25 authority having jurisdiction over such employee. While so



1 detailed, such employee shall continue to receive the com-  
2 pensation provided pursuant to law for the regular em-  
3 ployment of the employee and shall retain, without inter-  
4 ruption, the rights and privileges of such employment.

5 **SEC. 12. PROFESSIONAL BOXING CORPORATION TRUST**  
6 **FUND.**

7 (a) ESTABLISHMENT.—There is established the Pro-  
8 fessional Boxing Corporation Trust Fund in the Treasury  
9 of the United States, consisting of such amounts as are  
10 transferred to the Fund under subsection (b) and any in-  
11 terest earned on investment of amounts in the Fund under  
12 subsection (e)(2).

13 (b) TRANSFER OF AMOUNTS EQUIVALENT TO CER-  
14 TAIN FEES.—

15 (1) IN GENERAL.—The Secretary shall transfer  
16 to the Fund an amount equal to the sum of the fees  
17 received in the Treasury under section 8 after the  
18 effective date of this Act.

19 (2) TIME LIMIT.—The amounts required to be  
20 transferred to the Fund under paragraph (1) shall  
21 be transferred at least quarterly from the general  
22 fund of the Treasury to the Fund on the basis of es-  
23 timates made by the Secretary. Proper adjustment  
24 shall be made in amounts subsequently transferred

1 to the extent prior estimates were in excess of or less  
2 than the amounts required to be transferred.

3 (c) EXPENDITURE FROM FUND.—Amounts in the  
4 Fund shall be available, as provided in appropriation Acts,  
5 only for purposes of making expenditures to carry out the  
6 purposes of this Act.

7 (d) AUTHORITY TO BORROW.—

8 (1) IN GENERAL.—There are authorized to be  
9 appropriated to the Fund, as repayable advances,  
10 such sums as may be necessary to carry out the pur-  
11 poses of the Fund.

12 (2) INTEREST ON ADVANCES.—Interest on re-  
13 payable advances made to the Fund under para-  
14 graph (1) shall be at a rate determined by the Sec-  
15 retary (as of the close of the calendar month preced-  
16 ing the month in which the advance is made) to be  
17 equal to the current average market yield on out-  
18 standing marketable obligations of the United States  
19 with remaining periods to maturity comparable to  
20 the anticipated period during which the advance will  
21 be outstanding and shall be compounded annually.

22 (3) TIME LIMIT.—No advance shall be made to  
23 the Fund after the date occurring 5 years after the  
24 effective date of this Act, and all advances to such  
25 Fund shall be repaid on or before such date.

1           (4) REPAYMENT.—Advances made to the Fund  
2       shall be repaid, and interest on such advances shall  
3       be paid, to the general fund of the Treasury when  
4       the Secretary determines that moneys are available  
5       for such purposes in the Fund.

6       (e) INVESTMENT OF FUND.—

7           (1) IN GENERAL.—The Secretary shall invest  
8       such portion of the Fund that is not required to  
9       meet current withdrawals, as determined by the Sec-  
10      retary. Such investments may be made only in inter-  
11      est-bearing obligations of the United States or in ob-  
12      ligations guaranteed as to both principal and inter-  
13      est by the United States. For such purpose, such ob-  
14      ligations may be acquired—

15                (A) on original issue at the issue price; or

16                (B) by purchase of outstanding obligations  
17                at the market price.

18      The purposes for which obligations of the United  
19      States may be issued under chapter 31 of title 31,  
20      of the United States Code, are hereby extended to  
21      authorize the issuance at par of special obligations  
22      exclusively to the Fund. Such special obligations  
23      shall bear interest at a rate equal to the average  
24      rate of interest, computed as to the end of the cal-  
25      endar month next preceding the date of such issue,

1 borne by all marketable interest-bearing obligations  
2 of the United States then forming a part of the Pub-  
3 lic Debt; except that where such average rate is not  
4 a multiple of one-eighth of 1 percent, the rate of in-  
5 terest of such special obligations shall be the mul-  
6 tiple of one-eighth of 1 percent next lower than such  
7 average rate. Such special obligations shall be issued  
8 only if the Secretary determines that the purchase of  
9 other interest-bearing obligations of the United  
10 States, or of obligations guaranteed as to both prin-  
11 cipal and interest by the United States on original  
12 issue or at the market price, is not in the public in-  
13 terest.

14 (2) Any obligation acquired by the Fund (ex-  
15 cept special obligations issued exclusively to the  
16 Fund) may be sold by the Secretary of the Treasury  
17 at the market price, and such special obligations  
18 may be redeemed at par plus accrued interest.

19 (3) The interest on, and the proceeds from the  
20 sale or redemption of, any obligations held in the  
21 Fund shall be credited to and form a part of the  
22 Fund.

23 (f) OBLIGATIONS FROM FUND.—The Corporation is  
24 authorized to obligate such sums as are available in the

1 Fund (including any amounts not obligated in previous fis-  
2 cal years) for—

3 (1) the functions of the Corporation under sec-  
4 tion 8; and

5 (2) necessary administrative costs associated  
6 with such functions.

7 (g) REPORT TO CONGRESS.—It shall be the duty of  
8 the Secretary to hold the Fund, and (after consultation  
9 with the Corporation) to report to the Congress each year  
10 on the financial condition and the results of the operations  
11 of the Fund during the preceding fiscal year and on its  
12 expected condition and operations during the next fiscal  
13 year. Such report shall be printed as both a House and  
14 Senate document of the session of the Congress to which  
15 the report is made.

16 **SEC. 13. AUDIT AND REPORT.**

17 (a) AUDIT.—The Comptroller General shall conduct  
18 an annual audit of the finances of the Corporation, to be  
19 completed in time for inclusion in the report required by  
20 subsection (b).

21 (b) REPORT.—The Corporation shall submit to the  
22 Congress a report not later than 1 year after the effective  
23 date of this Act and annually thereafter. Such report shall  
24 describe the activities of the Corporation for the preceding  
25 year and shall also include—

1           (1) a description of the State boxing authority  
2       in each State; and

3           (2) the results of the audit conducted pursuant  
4       to subsection (a).

5   **SEC. 14. PETITION TO REPEAL BEFORE EFFECTIVE DATE.**

6       (a) PETITION TO CONGRESS.—During the 1-year pe-  
7   riod ending on the effective date of this Act, a majority  
8   of the State boxing authorities from all States may submit  
9   a petition in accordance with subsection (b) to the Com-  
10   mittee on Governmental Affairs of the Senate and the  
11   Committee on Government Operations of the House of  
12   Representatives. Such committees shall take all necessary  
13   actions to respond to such petition before the effective  
14   date of this Act.

15       (b) CONTENTS.—The petition submitted under sub-  
16   section (a) shall include—

17           (1) a statement with supporting evidence that  
18       the provisions of this Act are unnecessary because  
19       the State authorities have established an organiza-  
20       tion to effectively carry out the purposes of this Act;  
21       and

22           (2) a request for the Congress to enact legisla-  
23       tion to delay the effective date of this Act or repeal  
24       this Act.

1 **SEC. 15. EFFECTIVE DATE.**

2 (a) IN GENERAL.—Except as provided in subsection  
3 (b), this Act and the amendments made by this Act shall  
4 take effect 1 year after the date of the enactment of this  
5 Act.

6 (b) SECTION 14.—Section 14 shall take effect on the  
7 date of the enactment of this Act.

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